GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2277
ANSWERED ON:06.05.2016
Loan under Stand up Scheme
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Will the Minister of FINANCE be pleased to state:

a) whether the Government has given any targets to public sector banks for providing loan to Scheduled Castes/Scheduled Tribes women entrepreneurs under recently launched 'Stand-Up India' Scheme;
b) If so, the details thereof, bank-wise; and
c) the time limit fixed for repayment of the said loan and the rate of interest charged thereon?

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Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE)

(a) & (b):Government has launched the Stand Up India scheme on 5th April, 2016. The Scheme is intended to facilitate bank loans between Rs. 10 lakh and Rs. 1 crore to at least one Scheduled Caste/ Scheduled Tribe borrower and at least one woman borrower per bank branch for setting up greenfield enterprises. This enterprise may be in manufacturing, services or the trading sector. The scheme which is being implemented through all Scheduled Commercial Banks is expected to benefit at least 2.5 lakh borrowers.
(c)Loans under Stand Up India scheme are repayable in up to 7 years and the rate of interest would be the lowest applicable rate of the bank for that category (rating) not to exceed (base rate (MCLR) + 3%+ tenor premium).
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